

Oak Valley Bancorp
Form 8-K
March 14, 2013

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934.**

Date of Report: **March 13, 2013**
(Date of earliest event reported)

Oak Valley Bancorp

(Exact name of registrant as specified in its charter)

CA
(State or other jurisdiction
of incorporation)

001-34142
(Commission File
Number)

26-2326676
(IRS Employer
Identification Number)

125 N. Third Ave. Oakdale, CA
(Address of principal executive
offices)

95361
(Zip Code)

(209) 848-2265
(Registrant's telephone number, including area code)

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Not Applicable

(Former Name or Former Address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Section 8 Other Events

Item 8.01 Oak Valley Bancorp repurchases all of its outstanding Series B Preferred Stock from U.S. Treasury

On March 13, 2013, Oak Valley Bancorp repurchased from the U.S. Treasury 6,750 shares of Non-Cumulative Perpetual Preferred Stock, Series B. The aggregate consideration paid to the U.S. Treasury was \$6,817,500, reflecting \$6,750,000 paid for the repurchase, and \$67,500 paid for accrued dividends. Oak Valley Bancorp had originally issued 13,500 shares of Non-Cumulative Perpetual Preferred Stock, Series B to the U.S. Treasury in September 2011 in connection with Oak Valley Bancorp's participation in the U.S. Treasury Small Business Lending Fund (SBLF) Program. In May 2012, however, Oak Valley Bancorp had repurchased 6,750 shares of Non-Cumulative Perpetual Preferred Stock, Series B from the U.S. Treasury. So, no shares of Non-Cumulative Perpetual Preferred Stock, Series B are now outstanding as a result of the current repurchase.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: March 13, 2013

OAK VALLEY BANCORP

By: */s/ Richard A. McCarty*
Richard A. McCarty
Executive Vice President and Chief Financial Officer
(Principal Financial Officer and duly authorized signatory)